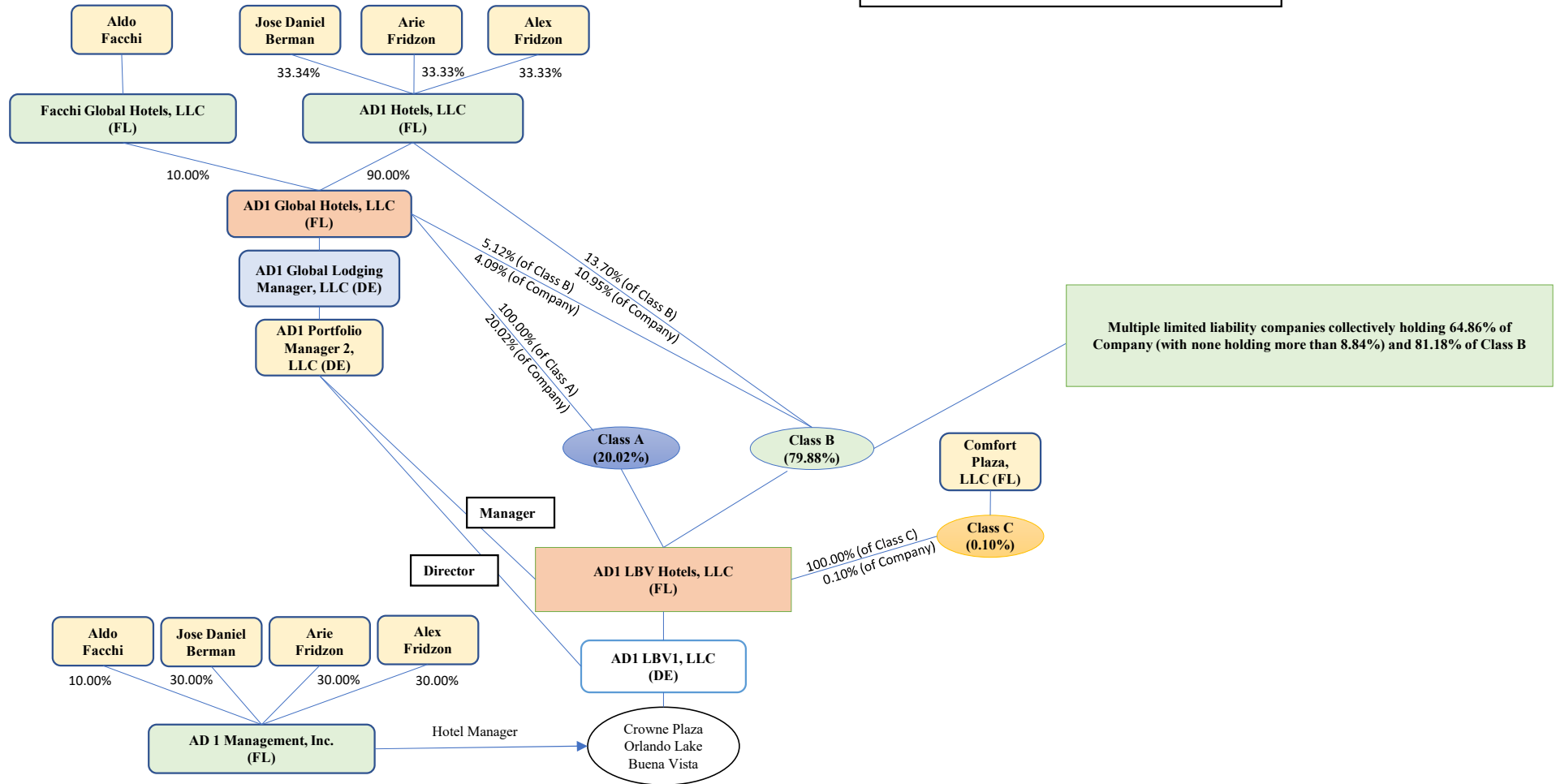
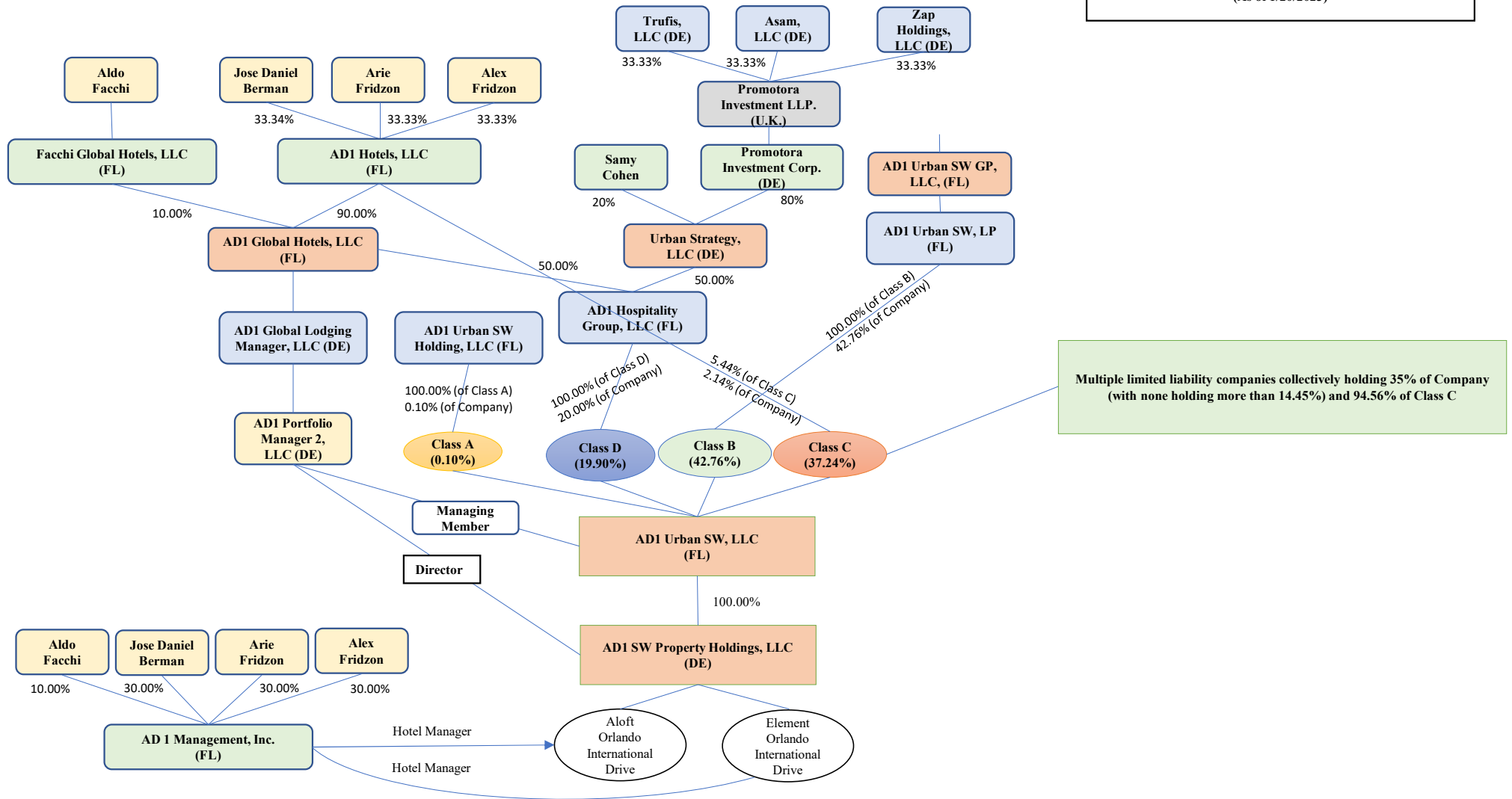
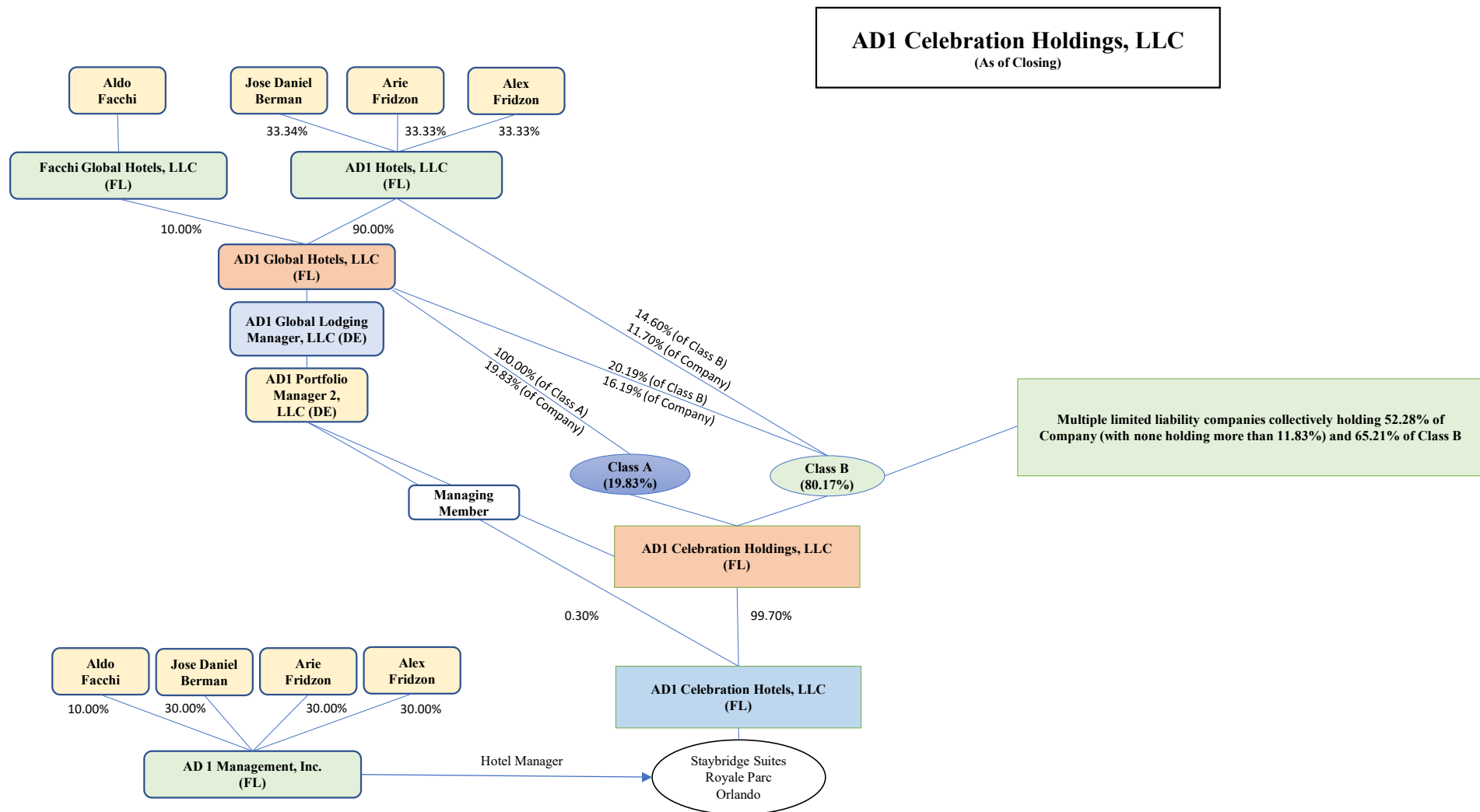


Exhibit A

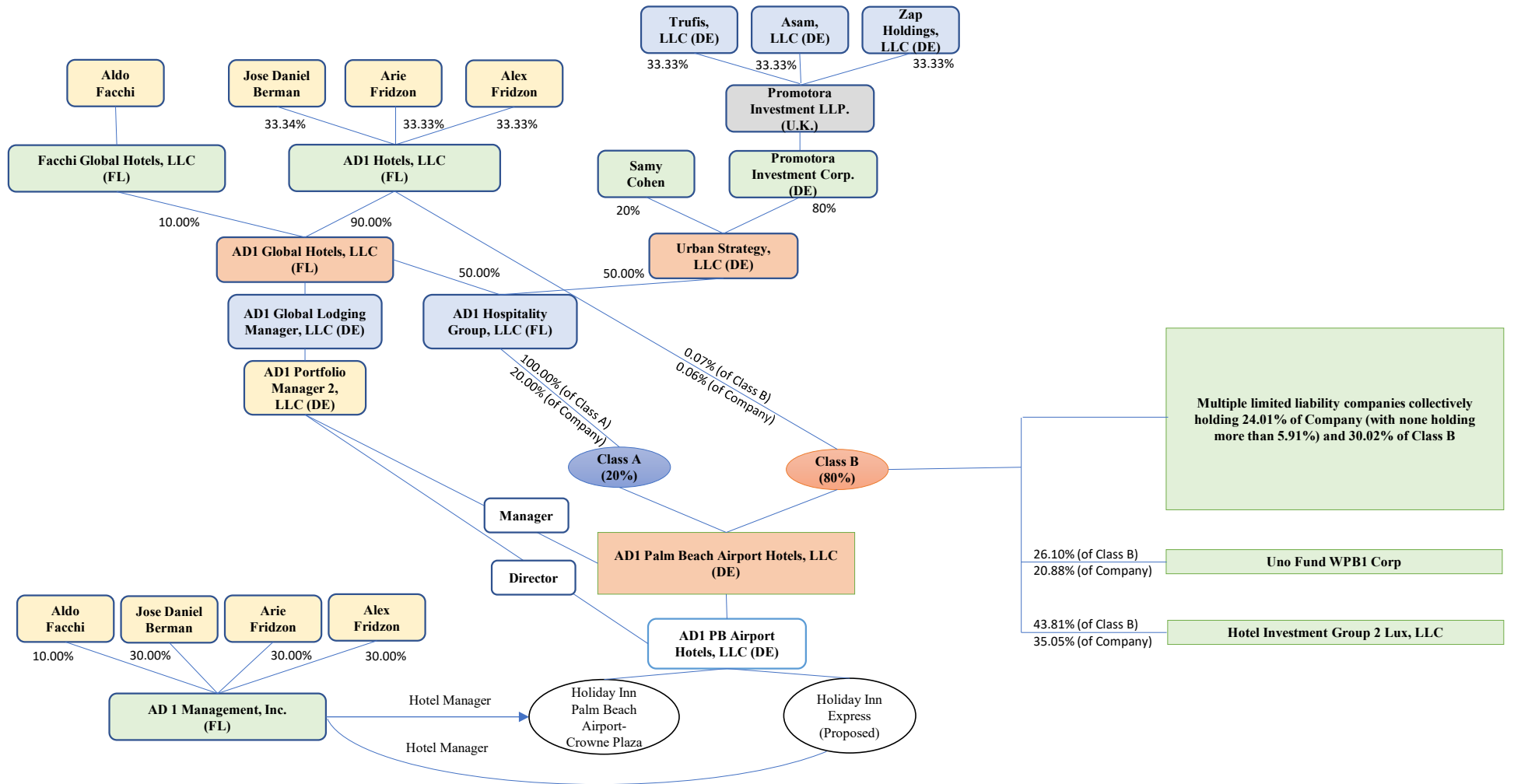
Organizational Charts



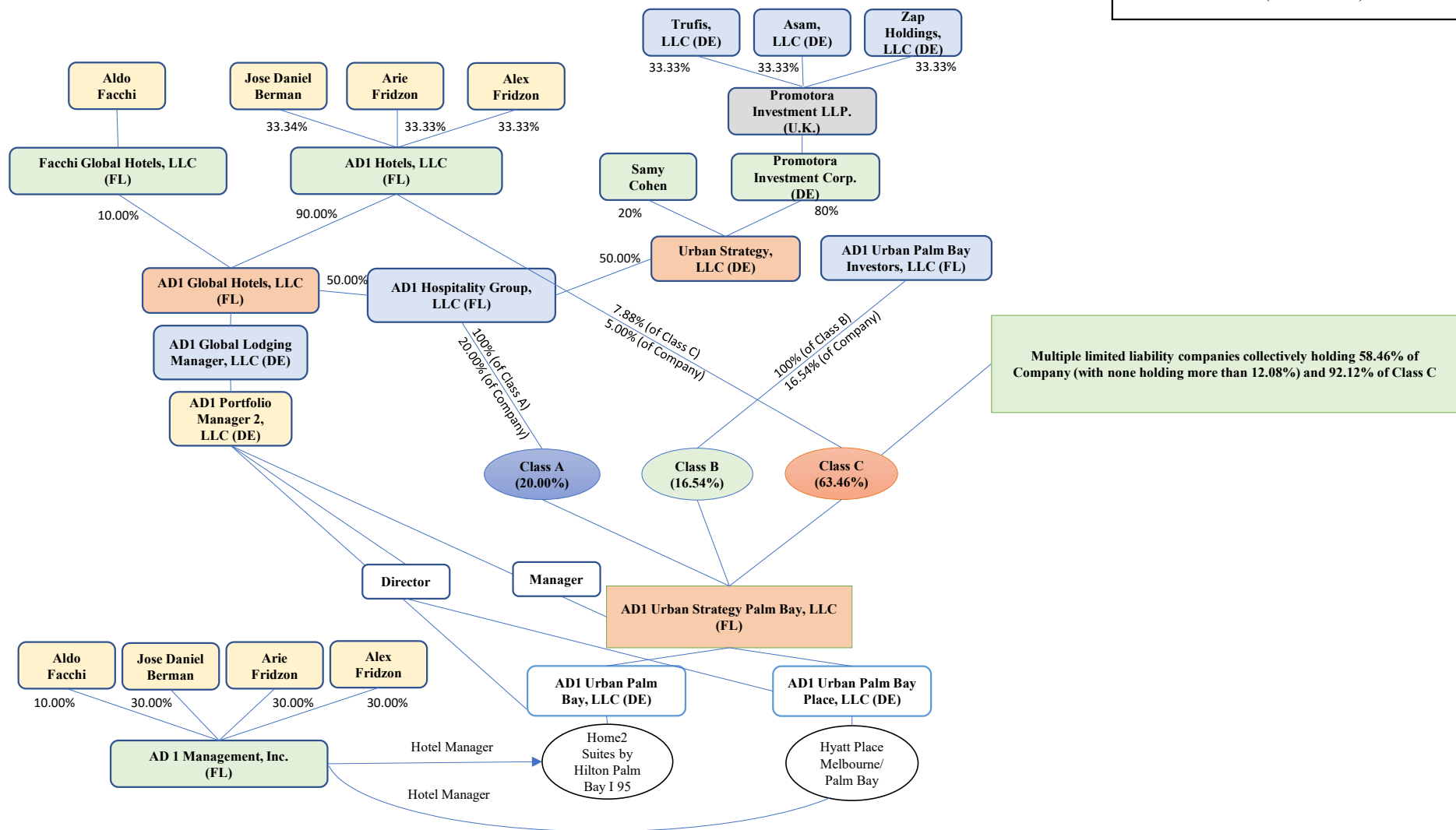




AD1 Palm Beach Airport, LLC (As of Closing)



AD1 Urban Strategy Palm Bay, LLC (As of 1/20/2023)



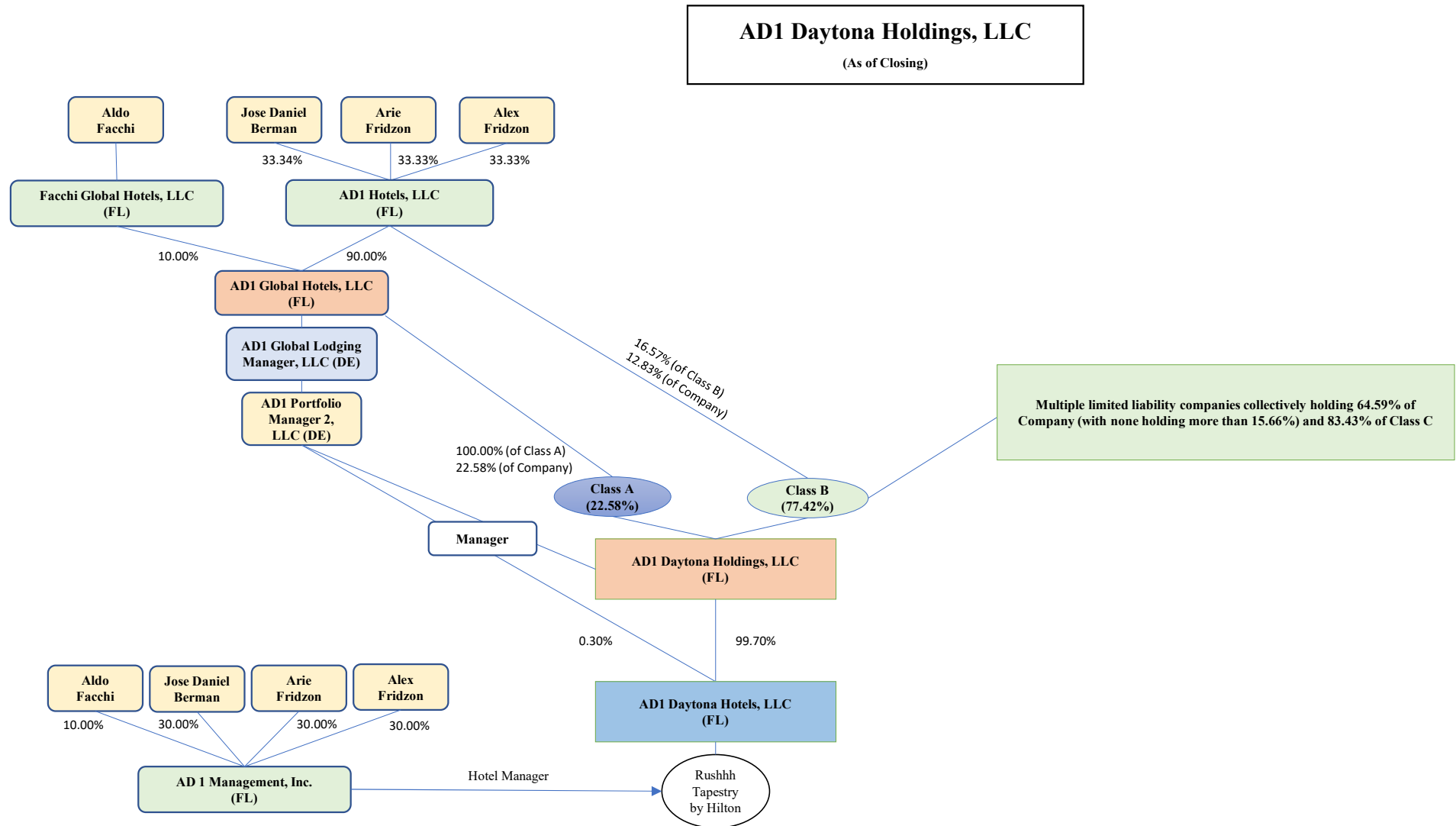


Exhibit B

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AD1 Global 8 Property Portfolio														
Hotel	Rooms	Year Built	Renovated	Total Revenues*	NOI*	As-Stabilized Value	\$ Per Room	As-Is Value**	\$ Per Room	Estimated CapEX	Per Room	All-In As-Is Value**	\$ Per Room	All-In Cap Rate
Element Orlando Intl. Drive	140	2021	-	\$5,649,238	\$1,786,392	\$33,000,000	\$235,714	\$27,000,000	\$192,857	\$350,000	\$2,500	\$27,350,000	\$195,357	6.5%
Aloft Orlando Intl. Drive	144	2021	-	\$6,090,238	\$1,859,708	\$32,500,000	\$225,694	\$28,000,000	\$194,444	\$360,000	\$2,500	\$28,360,000	\$196,944	6.6%
Hyatt Place Palm Bay	106	2020	-	\$4,155,277	\$1,340,422	\$25,500,000	\$240,566	\$19,000,000	\$179,245	\$265,000	\$2,500	\$19,265,000	\$181,745	7.0%
Home2 Suites Palm Bay	87	2020	-	\$3,520,535	\$1,289,308	\$22,000,000	\$252,874	\$17,500,000	\$201,149	\$217,500	\$2,500	\$17,717,500	\$203,649	7.3%
Crowne Plaza Palm Beach Airport	199	1987	2022	\$7,747,998	\$1,627,568	\$37,000,000	\$185,930	\$27,000,000	\$135,678	\$497,500	\$2,500	\$27,497,500	\$138,178	5.9%
Rush Daytona Beach Tapestry Collection	110	1986	2022	\$4,952,274	\$1,791,061	\$35,000,000	\$318,182	\$23,000,000	\$209,091	\$0	\$0	\$23,000,000	\$209,091	7.8%
Staybridge Suite Orlando Royale Parc	224	1988	2019	\$9,461,171	\$2,958,910	\$41,000,000	\$183,036	\$39,000,000	\$174,107	\$672,000	\$3,000	\$39,672,000	\$177,107	7.5%
Crowne Plaza Orlando Lake Buena Vista	200	1988	2019	\$7,753,902	\$2,443,441	\$36,000,000	\$180,000	\$30,000,000	\$150,000	\$600,000	\$3,000	\$30,600,000	\$153,000	8.0%
	1210			\$49,330,633	\$15,096,810	\$262,000,000	\$216,529	\$210,500,000	\$173,967	\$2,962,000	\$2,448	\$213,462,000	\$176,415	7.2%

* Figures from year 1 proforma projections.
** Figures are all 'As-Is Value' except for Rush Daytona Beach which represents an 'As-Completed Value'.



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Hotel **element Orlando International Drive**
Address 5750 Central Florida Pkwy, Orlando, FL 32821
Room Count 140

Forecast 2022

Occupancy	78.9%
ADR	\$119.27
RevPAR	\$94.07
Room Revenues	\$4,806,820
Gross Revenues	\$4,931,572
Net Operating Income	\$1,028,351
NOI Margin	20.9%
RevPAR Penetration (TTM July)	83.5%

Hotel Valuation Conclusion

As-Is Value

\$26,000,000 - \$28,000,000

Per Room \$185,714 - \$200,000

Cap Rate | PF 2023 NOI 6.4% - 6.9%

Cap Rate | PF 2024 NOI 7.2% - 7.8%

Estimated Renovation \$350,000 (\$2,500 per room)

All-In Value

\$26,350,000 - \$28,350,000

Per Room \$188,214 - \$202,500

Cap Rate | PF 2023 NOI 6.3% - 6.8%

Cap Rate | PF 2024 NOI 7.1% - 7.7%

As-Stabilized Value

\$32,000,000 - \$34,000,000

Per Room \$228,571 - \$242,857

Cap Rate | PF 2025 NOI 6.7% - 7.1%



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Hotel **aloft Hotel Orlando International Drive**
Address 5730 Central Florida Pkwy, Orlando, FL 32821
Room Count 144

Forecast 2022

Occupancy	74.2%
ADR	\$122.56
RevPAR	\$90.97
Room Revenues	\$4,781,323
Gross Revenues	\$5,394,487
Net Operating Income	\$1,529,815
NOI Margin	28.4%
RevPAR Penetration (TTM July)	95.9%

Hotel Valuation Conclusion

As-Is Value	\$27,000,000 - \$29,000,000
Per Room	\$187,500 - \$201,389
Cap Rate PF 2023 NOI	6.4% - 6.9%
Cap Rate PF 2024 NOI	7.4% - 7.9%
<i>Estimated Renovation</i>	<i>\$360,000 (\$2,500 per room)</i>
All-In Value	\$27,360,000 - \$29,360,000
Per Room	\$190,000 - \$203,889
Cap Rate PF 2023 NOI	6.3% - 6.8%
Cap Rate PF 2024 NOI	7.3% - 7.8%
As-Stabilized Value	\$32,000,000 - \$33,000,000
Per Room	\$222,222 - \$229,167
Cap Rate PF 2025 NOI	7.3% - 7.5%



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Hotel **Hyatt Place Melbourne/Palm Bay**
Address 1435 Sportsman LN NE, Plam Bay, FL 32905
Year Built / Renovated 2020
Room Count 106

TTM July 2022

Occupancy 76.2%
 ADR \$113.73
 RevPAR \$86.71
 Room Revenues \$3,354,640
 Gross Revenues \$3,486,699
 Net Operating Income \$815,763
 NOI Margin 23.4%
 RevPAR Penetration 81.1%

Hotel Valuation Conclusion

As-Is Value **\$18,000,000 - \$20,000,000**
 Per Room \$169,811 - \$188,679
 Cap Rate TTM July 2022 NOI 4.1% - 4.5%

As-Stabilized **\$24,500,000 - \$26,500,000**
 Per Room \$231,132 - \$250,000
 Cap Rate | PF Y3 NOI 7.5% - 8.1%



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Hotel Home2 Suites by Hilton Palm Bay I 95
Address 1425 Sportsman LN NE, Palm Bay, FL 32907
Year Built / Renovated 2020
Room Count 87

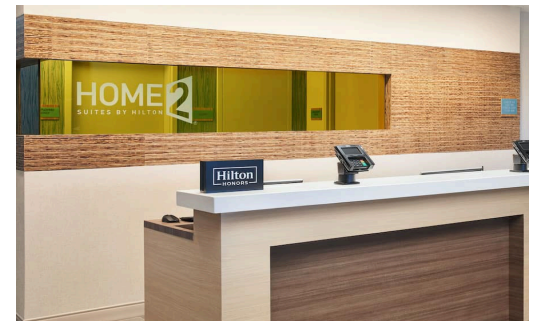
TTM July 2022

Occupancy 87.3%
 ADR \$118.25
 RevPAR \$103.21
 Room Revenues \$3,277,498
 Gross Revenues \$3,311,914
 Net Operating Income \$774,725
 NOI Margin 23.4%
 RevPAR Penetration 115.8%

Hotel Valuation Conclusion

As-Is Value \$17,000,000 - \$18,000,000
 Per Room \$195,402 - \$206,897
 Cap Rate TTM July 2022 NOI 4.3% - 4.6%

All-Stabilized Value \$21,000,000 - \$23,000,000
 Per Room \$241,379 - \$264,367
 Cap Rate | PF Y3 NOI 7.5% - 8.2%



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Hotel	Crowne Plaza Palm Beach Airport Conference Center
Address	1301 Belvedere Rd, West Palm Beach, FL 33405
Year Built / Renovated	1987
Room Count	199
	TTM July 2022
Occupancy	61.7%
ADR	\$137.67
RevPAR	\$84.97
Room Revenues	\$6,171,746
Gross Revenues	\$6,926,298
Net Operating Income	\$1,207,111
NOI Margin	17.4%
RevPAR Penetration	73.9%
Hotel Valuation Conclusion	
As-Is Value	\$26,000,000 - \$28,000,000
Per Room	\$130,653 - \$140,704
Cap Rate TTM July 2022	4.3% - 4.6%
As-Stabilized Value	\$36,000,000 - \$38,000,000
Per Room	\$180,905 - \$190,955
Cap Rate PF Y3 NOI	7.9% - 8.3%



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Hotel **Rush Daytona Tapestry Collection**
Address 2323 S Atlantic Ave, Daytona Beach, FL 32118

Year Built / Renovated 1986
Room Count 110

Proforma Year 3

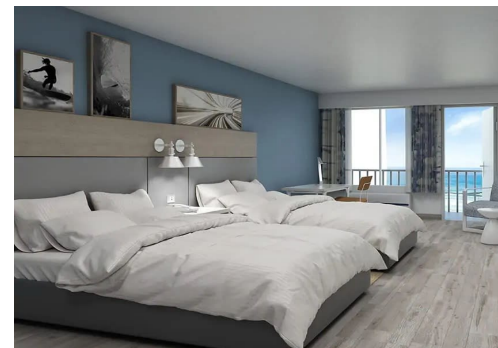
Occupancy	74.0%
ADR	\$184.75
RevPAR	\$136.72
Room Revenues	\$5,554,263
Gross Revenues	\$6,247,712
Net Operating Income	\$2,468,455
NOI Margin	39.5%

Hotel Valuation Conclusion

As-Is Value **\$16,000,000 - \$18,000,000**
 Per Room \$144,144 - \$162,162
 Cap Rate 13.7% - 15.4%

As-Completed **\$18,500,000 - 20,500,000**
 Per Room \$166,667 - \$184,685
 Cap Rate 12.0% - 13.3%

As-Stabilized Value **\$34,000,000 - \$38,000,000**
 Per Room \$306,306 - \$342,342
 Cap Rate 6.5% - 7.3%



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Hotel Staybridge Suites Orlando Royale Parc Suites

Address 5876 W Irlo Bronson Memorial Hwy
Kissimmee, FL 34746

Room Count 224

Forecast 2022

Occupancy	81.7%
ADR	\$120.12
RevPAR	\$98.18
Room Revenues	\$8,027,550
Gross Revenues	\$8,956,477
Net Operating Income	\$1,967,628
NOI Margin	22.0%
RevPAR Penetration (July 2022)	100.4%

Hotel Valuation Conclusion

As-Is Value	\$38,000,000 - \$40,000,000
Per Room	\$169,643 - \$178,571
Cap Rate PF 2023 NOI	7.4% - 7.8%
Cap Rate PF 2024 NOI	8.3% - 8.8%
<i>Estimated Renovation</i>	<i>\$672,000 (\$3,000 per room)</i>
All-In Value	\$38,672,000 - \$40,672,000
Per Room	\$172,643 - \$181,571
Cap Rate PF 2023 NOI	7.3% - 7.7%
Cap Rate PF 2024 NOI	8.2% - 8.6%



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Hotel Crowne Plaza Orlando Lake Buena Vista
Address 8686 Palm Pkwy, Orlando, FL 32836
Room Count 200

Forecast 2022

Occupancy	73.5%
ADR	\$109.31
RevPAR	\$80.33
Room Revenues	\$5,864,312
Gross Revenues	\$7,014,267
Net Operating Income	\$1,627,538
NOI Margin	23.2%
RevPAR Penetration (TTM July)	92.3%

Hotel Valuation Conclusion

As-Is Value	\$29,000,000 - \$31,000,000
Per Room	\$145,000 - \$155,000
Cap Rate PF 2023 NOI	7.9% - 8.4%
Cap Rate PF 2024 NOI	8.8% - 9.4%
<i>Estimated Renovation</i>	<i>\$600,000 (\$3,000 per room)</i>
All-In Value	\$29,600,000 - \$31,600,000
Per Room	\$148,000 - \$158,000
Cap Rate PF 2023 NOI	7.7% - 8.3%
Cap Rate PF 2024 NOI	8.6% - 9.2%
As-Stabilized Value	\$35,000,000 - \$37,000,000
Per Room	\$175,000 - \$185,000
Cap Rate PF 2025 NOI	7.9% - 8.4%



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